



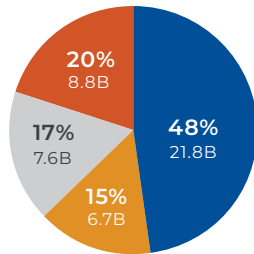
## WHAT IS TRS?

The Teachers' Retirement System of Oklahoma (TRS) is the state's largest defined benefit public pension fund, administering retirement benefits to more than 195,000 members and beneficiaries. TRS not only provides pension benefits statewide, but also contributes substantially to local economies since the money pensioners receive monthly will mostly be spent in their local communities.

### HOW IS TRS FUNDED?

#### TRS Plan Asset Sources for the Last 30 Years

- Net Investment Earnings\*
- Employer & Matching Contributions
- Member Contributions
- Dedicated State Revenue
  - Personal and corporate income tax
  - Sales and use taxes
  - Lottery
  - Cigarette and tobacco products



\*TRS has earned a 8.58% net return on investments over the past 30 years.

### ADMINISTRATIVE COSTS

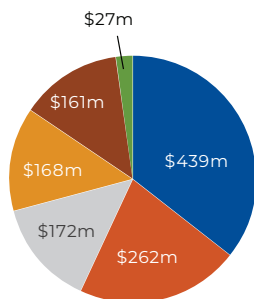
FY 21 administrative expenses for TRS were **0.36%** of benefits paid compared to the national median of **0.85%** of benefits for similarly sized public plans. At this level, TRS is the **lowest-cost system** among similar sized plans surveyed.

Source: NASRA Public Fund Survey

### ECONOMIC IMPACT

Of the nearly \$1.4 billion paid to in-state TRS members in FY22, retirees are projected to return 89%\* or \$1.23 billion back into the economy through direct spending.

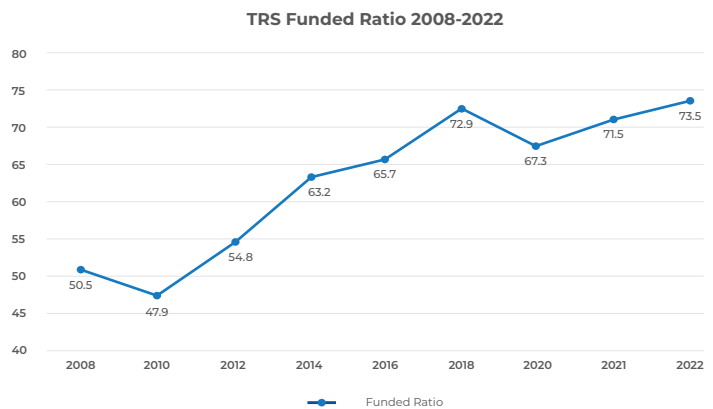
- Housing, Property Taxes, Utilities
- Entertainment, Insurance, Misc.
- Healthcare
- Transportation, gas, vehicle maint.
- Groceries, dining out
- Apparel



\*OK Dept. of Commerce data

### FUNDING HISTORY

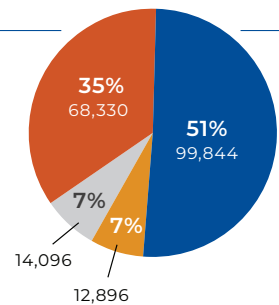
With an amendment to OPLAAA in 2011 (HB 2132) and the legislature's commitment of dedicated revenue to TRS, the System's funded status continues to improve from 47.9% in 2010 to a high of 73.5% in 2022.



### TRS MEMBERSHIP

**195,166 Total Members**  
(As of June 30, 2022)

- Active Members
- Retired Members (including joint annuitants)
- Inactive Vested Members
- Inactive Non Vested Members



On average, retired members receive \$23,195 annually in benefits.

### BENEFIT PAYMENT IMPACT

**Comparison of TRS to the State's 3 Largest Employers**  
(by number of employees)

U.S. DoD	69,000 — 70,000
TRS	60,042
Wal-Mart	38,500 — 39,500
Amazon	11,000 — 11,500

The \$1.4 billion paid by TRS in FY22 to in-state retirees is 50% greater than the average annual payroll of the state's ten largest employers.



## TRS Retirement Benefits Payments by County for FY22

Expenditures made by TRS retirees provide a steady economic stimulus to Oklahoma communities and the state economy. Each \$1.00 paid in pension benefits to TRS retirees supports \$1.22 in total output to the State in the form of direct and indirect spending that ripples through the economy.\*

